

(6) between 1990 and 1995, the shortage of affordable housing in the United States increased by 1,000,000 dwelling units, as the supply of low-cost units decreased by 100,000 and the number of low-income renter households increased by 900,000;

(7) there are nearly 2 low-income renters in the United States for every low-cost rental dwelling unit;

(8) 2 of every 3 low-income renters receive no housing assistance and about 2,000,000 low-income households remain on waiting lists for affordable housing;

(9) the shortage of affordable housing dwelling units results in low-income households that are not able to acquire low-cost rental units paying large proportions of their incomes for rent; and

(10) in 1995, 82 percent of low-income renter households were paying more than 30 percent of their incomes for rent and utilities.

(b) *Purpose.*—It is the purpose of this Act—

(1) to promote the preservation of affordable housing units by providing matching grants to States that have developed and funded programs for the preservation of privately owned housing that is affordable to low-income families and persons and was produced for such purpose with Federal assistance;

(2) to minimize the involuntary displacement of tenants who are currently residing in such housing, many of whom are elderly or disabled persons; and

(3) to continue the partnerships among the Federal Government, State and local governments, and the private sector in operating and assisting housing that is affordable to low-income Americans.

Section 3. Authority

Provides the Secretary of HUD with the authority to make grants to the States for low-income housing preservation.

Section 4. Use of Grants

(a) *In general.*—Grants can only be used for assistance for acquisition, preservation incentives, operating cost, and capital expenditures for the housing projects that meet the requirements in (b), (c) or (d) below.

(b) *Projects with HUD-insured mortgages.*—

(1) The project is financed by a loan or mortgage that is—(A) insured or held by the Secretary under 221(d)(3) of the National Housing Act and receiving loan management assistance under Section 8 of the U.S. Housing Act of 1937 due to a conversions for section 101 of the Housing and Urban Development Act of 1965; (B) insured or held by the Secretary and bears interest at a rate determined under 221(d)(5) of the National Housing Act; (c) insured, assisted, or held by the Secretary or a State or State Agency under Section 236 of the National Housing Act; or (D) held by the Secretary and formerly insured under a program referred to in (A), (B) or (C);

(2) the project is subject to an unconditional waiver of, with respect to the mortgage referred to in paragraph (1)—

(A) all rights to any prepayment of the mortgage; and (B) all rights to any voluntary termination of the mortgage insurance contract for the mortgage; and

(3) the owner of the project has entered into binding commitments (applicable to any subsequent owner) to extend all low-income affordability restrictions imposed because of any contract for project-based assistance for the project.

(c) *Projects with section 8 project-based assistance.*—A project meets the requirements under this subsection only if—

(1) the project is subject to a contract for project-based assistance; and (2) the owner has entered into binding commitments (applicable to any subsequent owner) to extend such assistance for a maximum period under

law and to extend any low-income affordability restrictions applicable to the project.

(d) *Projects purchased by residents.*—A project meets the requirements under this subsection only if the project—

(1) is or was eligible housing under LIHPRA of 1990; and (2) has been purchased by a resident council for the housing or is approved by HUD for such purchase, for conversion to homeownership housing as under LIHPRA of 1990.

(e) *Combination of assistance.*—Notwithstanding subsection (a), any project that is otherwise eligible for assistance with grant amounts under (b) or (c) and also meets the requirements of the (1) in either of the other subsections—that is, it is a 221(d)(3), 221(d)(5), or a 236 building, or, is subject to a contract for project-based assistance—will be eligible for such assistance only if it complies with all the requirements under the other subsection.

Section 5. Grant amount limitation

The Secretary can limit grants to States based upon the proportion of such State's need compared to the aggregate need among all States approved for such assistance for such a fiscal year.

Section 6. Matching requirement

(a) *In general.*—The Secretary of HUD cannot make a grant that exceeds twice the amount the State certifies that the State will contribute for a fiscal year, or has contributed since January 1, 1998, from non-Federal sources for preservation of affordable housing as described in Section 4(a).

(b) *Treatment of previous contributions.*—Any portion of amounts contributed after 1.1.98, that are counted for a fiscal year, may not be counted for any subsequent fiscal year.

(c) *Treatment of tax credits.*—Low Income Housing Tax Credits (LIHTC) and proceeds from the sale of tax-exempt bonds shall not be considered non-federal sources for purposes of this section.

Section 7. Treatment of subsidy layering requirements

Neither section 6 or any other provision of this Act should prevent using the Low Income Housing Tax Credit in connection with housing assisted under this Act, subject to following Section 102(d) of the HUD Reform of 1989 and section 911 of the Housing and Community Development Act of 1992.

Section 8. Applications

The Secretary shall provide for States to submit applications for grants under this Act with such information and certifications that are necessary.

Section 9. Definitions

For this Act, the following definitions apply:

(1) *Low-income affordability restrictions.*—With respect to a housing project, any limitations imposed by regulation or agreement on rents for tenants of the project, rent contributions for tenants of the project, or income-eligibility for occupancy in the project.

(2) *Project-based assistance.*—Is as defined in section 16(c) of the U.S. Housing Act in 1937, except that such term includes assistance under any successor programs to the programs referred to in that section.

(3) *Secretary.*—Means the Secretary of the Department of Housing and Urban Development.

(4) *State.*—Means the States of the U.S., DC, Puerto Rico, the Northern Mariana Islands, Guam, the Virgin Islands, American Samoa, and any other territory or possession of the U.S.

Section 10. Gives the Secretary authority to issue any necessary regulations.

Section 11. Authorizes \$500,000,000 from 1999 through 2003 for grants under this Act.

TRIBUTE TO REVEREND AL SHARPTON

HON. JOSÉ E. SERRANO

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Tuesday, October 20, 1998

Mr. SERRANO. Mr. Speaker, I rise today to pay tribute to a great civil rights leader and political figure, an outstanding individual who has devoted his life to his family and to serving the community, the Reverend Al Sharpton. Still in his early 40's, Sharpton for the past two decades has played a major role in virtually every significant movement for civil rights, empowerment, and social and economic justice.

Born October 3, 1954, to Alfred Sr. and Ada in Brooklyn, New York, Reverend Sharpton grew up in Brooklyn and Queens in a Black middle-class family. After his parents separated, Sharpton's mother became a domestic worker and raised him and his sister in the ghettos of Brooklyn. He attended public schools, graduating from Tilden High School in 1972. While at Tilden, young Sharpton distinguished himself. He served as vice-president of the Student Government Association, President of the Afro-American Club and Co-Editor of the school's newspaper, *The Gadfly*. He was also a member of the debating team, the Forum Club, and the Panel of Americans. Sharpton went on to Brooklyn College, majoring in contemporary politics, leaving after his sophomore year.

Sharpton began his ministry at the age of four. At that tender age, he preached his first sermon, "Let Not Your Heart Be Troubled," to hundreds at Washington Temple Church in Brooklyn. The legendary Bishop F.D. Washington was his mentor throughout his adolescent years. By age 9, Sharpton was licensed and ordained by Bishop Washington and appointed Junior Pastor of the 5,000 member Washington Temple congregation. The young minister also began preaching throughout the United States, Canada, and the Caribbean, as the "Wonder Boy Preacher." He made one tour with gospel great Mahalia Jackson.

Mr. Speaker, at age 12, Reverend Sharpton became interested in politics. He was mesmerized by Harlem Congressman Adam Clayton Powell, Jr. (D-NY). During Rev. Powell's New York trips, Sharpton would join his entourage, and in 1967 he formed the Youth Committee for Powell, to protest the Congressman's expulsion from the House of Representatives. At age 14, Sharpton became involved in the Greater New York chapter of the Southern Christian Leadership Conference (SCLC), founded by Rev. Dr. Martin Luther King, Jr. Sharpton was appointed Youth Director of the SCLC by Rev. Jesse L. Jackson and Dr. William A. Jones, Jr. His tasks were to organize youth to picket and demonstrate against discriminatory practices.

In November of 1993, Reverend Sharpton was appointed the National Director of the National Rainbow Coalition's Minister Division by Rev. Jesse L. Jackson, its President and Founder and Rev. Dr. Wyatt Tee Walker, Chairman of the Ministers Division. Sharpton serves in this position as he continues as president of National Action Network.

Reverend Sharpton's political career has challenged the New York political establishment.

In 1992, running for the U.S. Senate in the Democratic primary against three formidable

and well-financed candidates, Sharpton won 15% of the total statewide vote, 21% of the New York City vote and 70% of the statewide Black vote. In 1994, Sharpton astounded pundits by running against U.S. Senator DANIEL PATRICK MOYNIHAN, then Chair of the Senate Finance Committee. Though outspent over 10 to 1, Sharpton received 26% of the statewide vote, 33% of the New York City votes, and over 80% of the statewide black vote. In September 1997, Sharpton achieved his greatest political feat. Though outspent 20 to 1, Sharpton came within a fraction of 1% of forcing the first Democratic primary runoff for Mayor of New York City.

Reverend Sharpton is married to noted songstress Kathy Jordan and they have two daughters, Dominique, age 11 and Ashley, age 10.

Mr. Speaker, I ask my colleagues to join me in paying tribute to a great civil rights leader and political figure, the Reverend Al Sharpton.

KHALISTANI LEADER REC-
OMMENDED FOR NOBEL PEACE
PRIZE

HON. DAN BURTON

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, October 20, 1998

Mr. BURTON of Indiana. Mr. Speaker, a resolution was passed at last week's annual convention of the Council of Khalistan that recommends Dr. Gurmit Singh Aulakh for the Nobel Peace Prize. As you know, Dr. Aulakh has served as the Council's President for the past eleven years.

Dr. Aulakh has worked for the freedom of Punjab, Khalistan ever since it declared its independence in 1987 from India. The Council of Khalistan has repeatedly stated its commitment to peaceful, democratic, nonviolent means to achieve this goal. They have consistently and strongly rejected militancy.

For his tireless work to liberate the Sikh homeland—Punjab, Khalistan—and for his persistence in exposing Indian repression of the people of South Asia, I believe Dr. Aulakh would be an excellent candidate for the Nobel Peace Prize. I congratulate the delegates for recommending him, and I proudly add my voice to those suggesting that he receives this distinguished award.

Mr. Speaker, I would like to place the resolution recommending Dr. Aulakh for the Nobel Peace Prize into the CONGRESSIONAL RECORD.

DR. WILLIAM R. HARVEY, PRESIDENT, HAMPTON UNIVERSITY—
IN COMMEMORATION OF THE
20TH ANNIVERSARY OF HIS
PRESIDENCY

HON. ROBERT C. SCOTT

OF VIRGINIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, October 20, 1998

Mr. SCOTT. Mr. Speaker, I rise to call attention to the record of excellence and outstanding contributions amassed over the past 20 years by Dr. William R. Harvey as the 12th President of Hampton University.

Dr. Harvey came to Hampton in 1978 following a record of achievement in the adminis-

trations of Tuskegee University, Fisk University and Harvard University. Under his leadership, Hampton University has grown in prominence as well as in physical stature. The student population has more than doubled, increasing from 2,700 to 6,000, and the average student SAT score has increased by 300 points. Forty-five academic programs have been added, including graduate degree programs in Business Administration, Museum Studies, Applied Mathematics and Chemistry, with PhD programs in Physics, Pharmacy, Physical Therapy and Nursing. Eleven buildings have been erected, including the William R. and Norma B. Harvey Library, the L. Douglas Wilder Dormitory, a Convocation Center and a Science and Technology building, and some \$35,000,000, has been spent on the renovation of existing buildings. During the same period, Hampton's endowment has grown from \$29 million to over \$130 million.

Dr. Harvey's visionary zeal has not been limited to the campus of Hampton University. He brought about the development of the Hampton Harbor Project, a residential and commercial development which includes 246 apartments and 60,000 square feet of business space for lease. This project contributes funds for student scholarships, provides jobs for area workers and tax revenues to the City of Hampton. His contributions to the broader Hampton Roads community have been significant, as well. He was Chairman of a record-setting \$6.6 million Virginia Peninsula United Way Campaign. To expand opportunities for at-risk youth on the Peninsula, he established the Job Education Training (JET) corps to provide academic improvement and job skills training to selected at-risk youth, and Project H.O.P.E. (Hampton Opportunity Program for Enhancement), a special admission, scholarship and support program for students who demonstrate the academic ability, but do not have the full credentials, for admission to Hampton.

The business acumen that Dr. Harvey exhibited in his leadership at Hampton was also manifested in the greater business community. He is the owner of the highly successful Pepsi-Cola Bottling Company in Houghton, Michigan, and he serves on the Boards of Directors of First Union National Bank, Newport News Shipbuilding, Inc., and Trigon Blue Cross/Blue Shield of Virginia. He has generously contributed his business skills to the public, serving on national advisory boards under four U.S. Presidents, and currently serves as a member of the Board of the Virginia Museum of Fine Arts.

Dr. Harvey was born in Brewton, Alabama. He is a graduate of Talledega College and earned a doctorate in College Administration from Harvard University. He is married to the former Norma Baker of Martinsville, Virginia; they have three children.

Mr. Speaker, I commend to you the achievements of Hampton University President William R. Harvey and ask that they be made a part of the permanent record of this body.

INTERNATIONAL ANTI-BRIBERY ACT OF 1998

SPEECH OF

HON. EDWARD J. MARKEY

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, October 14, 1998

Mr. MARKEY. Mr. Speaker, S. 2375, the "International Antibribery and Fair Competition Act of 1998" is important legislation for this Congress to approve and for the President to sign. I am an original cosponsor of the House companion to this measure and fully support the bill we are approving today.

International bribery and corruption continue to be problems worldwide and the Administration has done excellent work in gaining consensus among a large number of nations to crack down on these corrupt practices. The Commerce Department has stated that it has learned of significant allegations of bribery by foreign firms since 1994 totalling over \$100 billion. Taking action today to update the Foreign Corrupt Practices Act (FCPA) in concert with action to be taken by our major trading partners, is designed to achieve an international marketplace of greater integrity and fairness.

Most of the provisions of this bill are identical to the provisions which passed the House a few weeks ago. Much time has been spent over the last few days to nail down provisions that are integral to any legislation hoping to pass muster as a comprehensive antibribery and fair competition measure. The legislation we are sending back over to the Senate takes modest steps toward a more equitable marketplace environment for international satellite telecommunications. The simple fact is that INTELSAT and Inmarsat are intergovernmental organizations that compete in the marketplace against private U.S. companies. This is unfair. Everyone recognizes that this must change. Even the U.S. signatory to these organizations—COMSAT—realizes that this situation has to change. No entity in the global marketplace ought to enjoy special privileges when competing against private American companies. American jobs and innovation are at stake.

It is not surprising that intergovernmental organizations will do everything they can to perpetuate their current existence. It is also not surprising that monopolies and dominant providers will do everything they can to squash the competition. That is why it is often incumbent upon policymakers to act to curtail anti-competitive activity.

In the international arena, American companies are trying to gain market access and win markets while intergovernmental organizations are trying everything in their power to slow down American competitors, using intergovernmental privileges and hiding anticompetitive action against American companies behind the cloak of special immunity granted ages ago. This has to end. What this legislation provides is a modest step to level the proverbial playing field. No marketplace participant ought to be immune from the legal parameters of the marketplace, no intergovernmental organization ought to compete against the private sector in delivering service to consumers.

The bill before us contains provisions to address the special advantages of the intergovernmental satellite organizations and to ensure